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### Building Leaders from Within: Building Loyalty and Leadership in a Time of Economic Growth

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*Romanoff Group*

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# Building Leaders from Within:

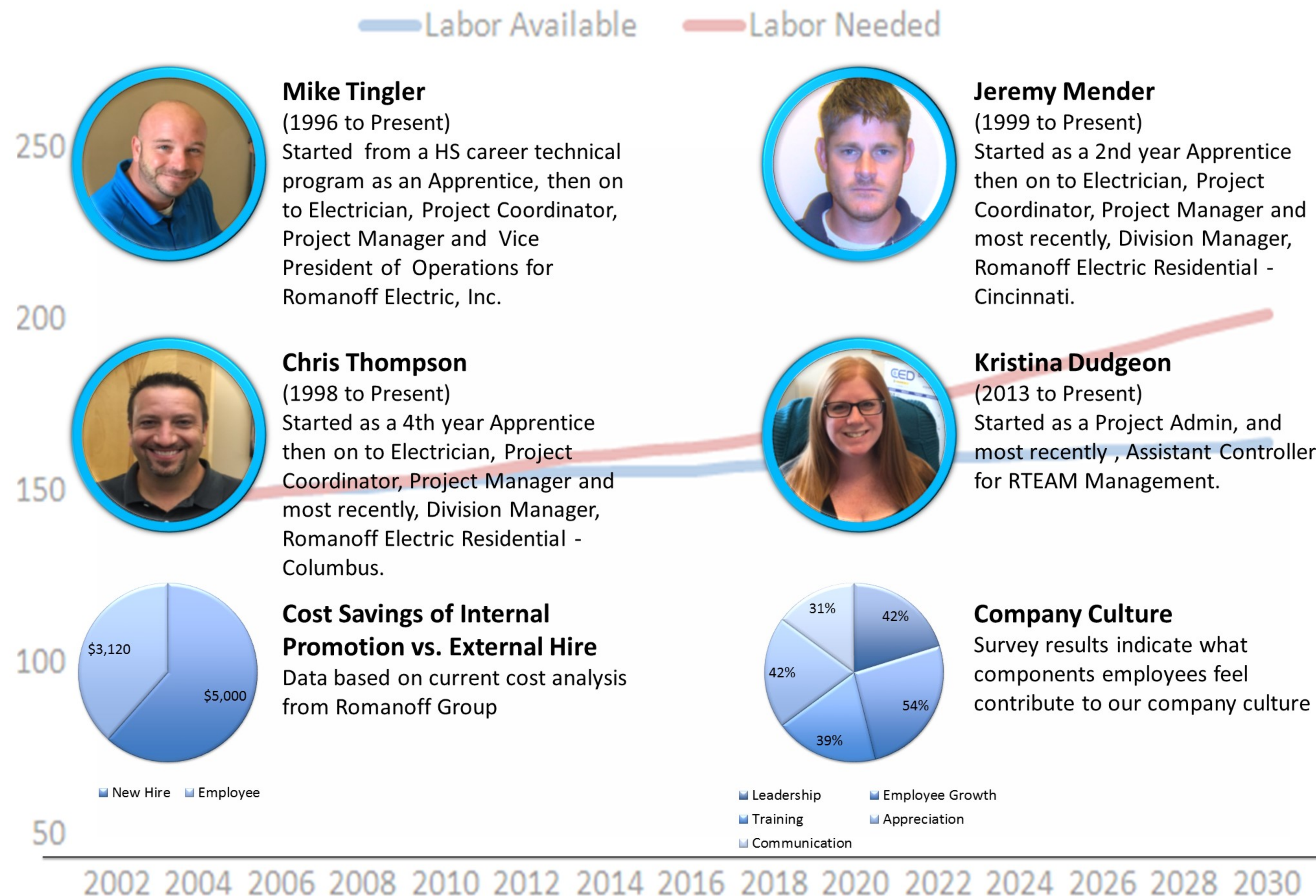
## Building Loyalty and Leadership in a Time of Economic Growth

Romanoff Group

### Abstract

Columbus, Ohio celebrates a 3.6% unemployment rate. With a construction boom and a lack of skilled workers, Romanoff Group attracts and maintains its talent by building from within and maintaining a relaxed and fun atmosphere. With approximately 200,000 construction jobs in Ohio, the company focuses on multiple workplace initiatives that provides employees an opportunity to scale up their skills and capabilities from the field to the C-Suites. The data indicates that the average employee's tenure with Romanoff far exceeds the average stay of 4.6 years as reported by the Bureau of Labor Statistics. Forbes magazine reports that talent development and the ability to have fun are two of the greatest indicators that employees will stay with a company. Romanoff Group understands the research that explains that monetizing rewards alone will not create the types of intrinsic motivation that leaders hope to build within their companies. Survey results indicate that employees feel supported and satisfied with their growth opportunities and that leads to diminished transient employment.

### Results



### Hypothesis

If a company promotes from within by identifying the skills of their current labor pool, then it benefits both the employee and the employer by demonstrating a commitment to employee growth while boosting morale and loyalty, adding value to the organization.

### Key Findings

Benefits of promoting from within:

- Save on hiring costs
- Save money on compensation
- Better quality performance
- Lower Risk
- Shorter learning curve
- Improved morale and increased engagement
- Lower turnover

### Discussion

Promoting from within inspires employees to grow, plus it enhances their drive to help create continued company successes. In addition, keeping key team members in-house promotes growth and guidance for them as well as a solid knowledge resource for their replacement to lean on for guidance in the future. Continued benefits with regards to internal promotion is the commitment you demonstrate to your workforce that fosters loyalty and motivates employees to be more productive. This helps to develop an internal culture of recognition and trust in management. Your most talented workers will work harder with a positive outlook, knowing that there is a destination that they are working towards.



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